



Craig Waterman

Engagement Leader

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Craig brings more than 23 years experience in restructuring services throughout the Caribbean including Barbados, St. Vincent, Saint Lucia, Belize, Antigua, Grenada, Dominica, Guatemala and Aruba. He has substantial experience in business reviews to assess financial viability, court appointed liquidations to wind up an estate and receivership appointments on behalf of secured lenders to realise assets.

Craig is a licensed Trustee under the Bankruptcy and Insolvency Act of Barbados and St. Vincent and currently holds a number of formal trustee appointments.

Qualifications and memberships

- Vanderbilt University, Nashville, TN, USA, M.B.A. (Finance & Accounting), 1998
- NASD Series 7 and 63 Certified
- Trustee License, under the Bankruptcy and Insolvency Act of Barbados and St Vincent and the Grenadines

Experience and expertise

Impulse Shopping Mall Inc. - appointed Receiver by Republic Bank Barbados Limited (RBBL), to dispose of a 26-unit commercial complex located in Wilkey, St. Michael, to repay the borrower's outstanding debt. Closed the sale in less than one year and above market value.

Bancafe – Managing the liquidation of a Barbados offshore bank with its parent company domiciled in Guatemala. The engagement involves making and advising on critical estate matters including: setoff of claims, negotiation and settlement of disputed loans, creditor claims, realisation of assets, tracing and recovering assets in foreign jurisdictions, seeking and obtaining cross border recognition of an estate as a Foreign Main Proceeding in the United States under Chapter 15 of the US Bankruptcy Code, obtaining foreign recognition of a common law estate in a civil code jurisdiction by letters rogatory, formulating third party claims such as those against professional services firms, the regulator and the senior management and shareholders of the bank

Project Blue - Appointed Manager by joint lenders, RBC and CIBC, to run a 71-unit high end mall in Aruba. Managed the mall operations for one year while seeking a buyer in an international sale process.

Ocean Reef - Appointed by lenders, CIBC as Receiver & Manager over a 12-unit beachfront condominium development in Barbados. Carried out a sale mandate and managed several Court actions including: 1) Defence of wrongful appointment and trespass; and 2) Application seeking a possession order so a sale may proceed.

Harlequin Group- Acted as a key resource on various court insolvency appointments in several East Caribbean Islands. This engagement required him to oversee the bankruptcy proceedings for the various companies and coordinate cross border actions with insolvency professionals in the UK. The majority of creditors resided in the UK that had made investments in the various properties through retirement investment vehicles.

Craig led multiple insolvency appointments for the failed hospitality group:

Buccament Bay, St. Vincent - Craig oversaw the upkeep, marketing and eventual sale of a luxury hotel property on the east coast of the island.

Blu Hotel, Saint Lucia - Appointed Liquidator of a 72-room hotel in Rodney Bay. He led and oversaw the marketing, sale negotiation and eventual sale of the property.

Merricks, Barbados - Appointed bankruptcy Trustee and in conjunction with an agent, ran an international marketing campaign for 7 acres of beach front land, in markets including US, UK and the Caribbean, which led to a sale.

Belize – Appointed by CIBC as Receiver & Manager of two companies – a large-scale tilapia farm and a lumber enterprise. The assignment included managing the environmental risks associated with a large aquaculture facility, conducting an international bid process and litigation with the utility company for denying service. The assignment entailed complex negotiations for the sale of the assets and was strenuously opposed in Court by the shareholders for sale at undervalue etc.